



FIRST THINGS FIRST

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Financial Report Through April, 2010

Revenue

Tobacco revenues were just over \$12 million for the month of April 2010. This figure is \$1.4 million higher than last month, March 2010. While April revenues represent the single largest month of collections the year, a review of collections for the last two years shows March tending to be a higher collection month.

Through April month end tobacco revenues are 13.9% under the same period for last year.

As part of the 2010 FTF budget, tobacco tax revenue was projected at \$131 million. Through the month of April total collections are at \$109.6 million, or 83.7% of the total annual projection. A review of trends in previous years reveals roughly 84.1% of actual collections were on deposit in FY09 at this same point in time, and the figure was 82.8% in FY08. As such, collections look to be trending towards the projected revenue estimates for FY10.

Interest earnings from investments continue to be very modest with \$284 thousand received during April.

Total operating receipts (tobacco tax and interest income) were \$12.28 million for April 2010, compared to \$12.7million a year ago. These revenues continue to stabilize within the FY10, as shown in the following charts. Other revenues FTF has received in FY10 include Grants and Contract and Private Gifts (both restricted use funds). In the current fiscal year FTF has received just over \$2,000 in Private Gifts and have received about \$50,000 in reimbursements for a federal grant that started in FY09 (where \$155k was expended) and has carried into the current fiscal year.

Operation Expenditures (less Needs & Assets line item)

Operating expenses within the month of April 2010 were \$1.15 million. Year-to-date there is an estimated current ending balance of \$1.6 million (although it is anticipated this figure will come down as additional "operational" expenditures are encumbered and paid over the remaining three months of the fiscal year). As detailed in the attached budget table, the significant areas of projected ending balance are found in the budgeted line items of In-State Travel and Other

Operating. A line item deficit currently exists in Professional and Outside Services, and this is primarily a result of recent commitments made to support FTF's efforts in the legislature and other external communications.

FTF continues to expect to end the year again in a positive cash position, providing both the board and the director flexibility in being able to address future priorities.

AZ Early Childhood Development and Health Board

Fund 2543 FY10 Operations Expenditures

Agency-Wide Admin. Only (not Needs & Assets)

For the Ten Months Ending April 30, 2010

(\$1,000's of dollars)

Expenditures	Original Budget	Budget Adjustment	Adjusted Budget	April Expenditures	YTD Expenditures	Encumbered Balances	YTD Expenditures + Encumbered Total	Current Balance	% YTD Exp. + Enc. to Budget
Personal Services (6000)	\$7,966.92		\$7,966.92	\$592.46	\$6,429.93	\$1,384.92	\$7,814.85	\$152.07	98%
Employee Related Expenditures (6100)	\$2,701.42		\$2,701.42	\$208.01	\$2,257.07	\$263.31	\$2,520.38	\$181.04	93%
Professional & Outside Services (6200)	\$2,000.74		\$2,000.74	\$189.18	\$1,707.47	\$382.34	\$2,089.81	\$(89.07)	104%
Travel In-State (6500)	\$706.31		\$706.31	\$15.83	\$184.58	\$0.00	\$184.58	\$521.73	26%
Travel Out-of-State (6600)	\$63.90		\$63.90	\$0.00	\$11.27	\$0.00	\$11.27	\$52.62	18%
Food (6700)	\$0.00		\$0.00	\$0.00	\$0.43	\$0.00	\$0.43	\$(0.43)	0%
Aid to Other Organizations (Pass Thru) (6800)	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0%
Other Operating Expenditures (7000)	\$2,084.97		\$2,084.97	\$132.43	\$1,197.92	\$203.49	\$1,401.41	\$683.56	67%
Capital Equipment (8400)	\$47.29		\$47.29	\$7.12	\$7.12	\$0.00	\$7.12	\$40.17	15%
Non-Capital Equipment (8500)	\$211.74		\$211.74	\$4.00	\$125.39	\$15.81	\$141.20	\$70.54	67%
Total	\$15,783.28	\$0.00	\$15,783.28	\$1,149.03	\$11,921.18	\$2,249.88	\$14,171.06	\$1,612.23	90%

ERE to Personal Services

	34%	35%	35%	19%	32%	% of Fiscal Year complete
Head Count (Budgeted Positions)	143.75					83%
Head Count (Funded Budgeted Positions)	136.75					
Head Count (Filled Positions)	121.75					

Monthly Tobacco Tax Revenue

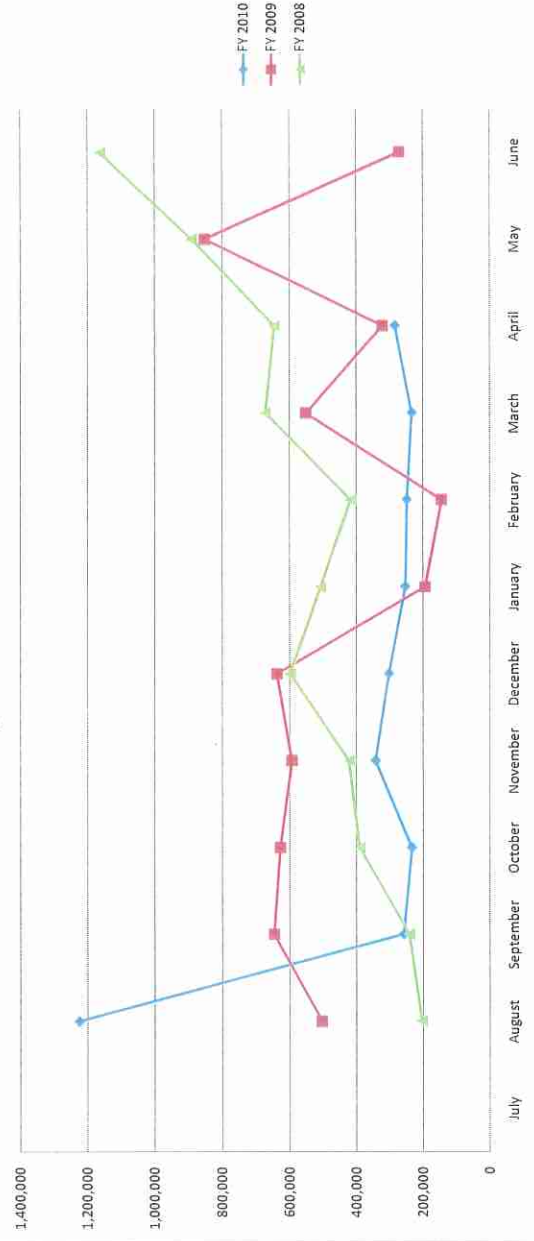


Tobacco Tax Revenue

Current Budget = \$130,973,500

	FY 2010	FY 2009	FY 2008
July	11,211,514	13,072,609	12,193,815
August	11,013,597	13,259,701	14,051,158
September	9,948,588	13,692,552	16,055,097
October	11,688,368	12,153,319	12,429,446
November	11,413,943	13,071,452	13,590,137
December	10,837,151	13,559,444	14,398,196
January	10,919,518	14,579,373	14,275,133
February	9,940,779	8,474,104	11,643,437
March	10,620,639	13,132,772	13,900,273
April	12,030,877	10,951,777	14,917,645
May		13,081,742	13,427,181
June		151,363,814	164,805,113

Monthly Interest Income Revenue



Interest Income Revenue

Current Budget = \$3,489,000

	FY 2010	FY 2009	FY 2008
July	1,223,591	502,912	202,360
August	257,294	644,892	240,268
September	234,062	626,736	389,377
October	343,513	592,399	421,934
November	302,624	636,611	598,144
December	252,949	193,422	506,930
January	248,407	144,280	416,711
February	233,651	550,854	670,193
March	283,812	321,359	644,756
April		851,027	889,538
May		270,413	1,162,859
June		5,334,904	6,143,070

Note: Aug 2010 Interest Income spike is related to an accounting adjustment associated with FY09 and made by the Treasurer's office.